

BANK CLEARINGS

Comprise the Best Business

Barometer.

They Show That Prosperity Has

Arrived—Other Good

Indications.

From the *Neville American* (Don.)

The cry of the calamity howler grows

and despairing in the face of the

facts that every day prove conclusively

the return of good times. Probably the

best barometer of business in the country

is the bank clearings. By no other

criterion can the volume of business

done in the whole country and in par-

ticular localities be so accurately mea-

sured. The bank clearings for the week

ending September 24th compared with

the clearings for the same week last

year show an increase of 60.6 per cent,

and this in spite of the fact that the

year was ailing off at New

Orleans and some other south-

western cities occasioned probably by the

yellow fever epidemic. In New York

the increase was 58.6 per cent. In Chi-

cago it was 71.1 per cent. Kansas, shows

an increase of 90.8 per cent to its credit.

Lowell, Mass., a manufacturing town,

shows an increase of 60.6 per cent, more

than it has in any other town in the

country. Nashville, Tenn., is set down as

having an increase of 43.2 per cent.

Large increases in the bank clearings

have been reported steadily every week

now for more than a month past, and

these figures conclusively, whatever any

policy may say to the contrary, that

prosperity has in a large measure re-

turned. The business conditions have

reached the normal point, except as

good as they were prior to the panic of

1893.

But it is not by the bank clearings

alone that we have assurance of im-

proved trade and industry. There are

many other indications. The many

runnings of factories long closed

and the employment of men long idle,

the coal miner's strike that was for

some time an impediment to industrial

progress, the fact that the coal trade

shows a substantial increase in wages of

the miners. A dispatch from Pittsburg

says: "Secretary Warner, of the United

Mine Workers, announced this morning

that the coal trade in the West is now

in the hands of the 65-cent rate. He

said that there was no reason for any

complaint as to be out of work at the

present time. All the mines are to be

operated to their fullest capacity, and

the miners' wages will be used as an

employment force."

The increased price of iron is always

a sure sign of an active business era.

Dun & Co.'s report for the past week

shows an increase of 100,000 tons, and

the price is also advanced. Some

branches of the iron and steel industry

are clearly no longer able to keep up

with their new orders. On the other

hand, the iron and steel industry are

very fully supplied with orders, and

the demand is increasing. Heavy

buying has raised Bessemer

pig at Pittsburgh to \$10.50 and gray

forge to \$9.00, with active orders for

\$100,000 worth of the latter. In the

lumber trade, the demand for the

lumber is also increasing. The

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NEW WHEAT RATES.

Schedule on the Valley Road Ex-

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From the *Neville American* (Don.)

Traffic Manager of the San

Francisco and San Joaquin Valley Rail-

road has issued a new schedule govern-

ing wheat rates on the Hanford and

Visalia branches.

Mr. Moses has not made any changes

in his wheat tariff of June 2, 1897. This

tariff provides for the shipment of wheat

from the north of that place to Stock-

ton. The new tariff provides for the ship-

ment of wheat from the Hanford branch

and the Visalia branch. The new rates

are as follows in cents per ton of 2000

pounds:

To Stockton, 2000 lbs. 2.00

To Visalia, 2000 lbs. 2.00

To Fresno, 2000 lbs. 2.00

To Hanford, 2000 lbs. 2.00

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Wheat.

On June 24th wheat sold at 63 1/2c.

It has since sold at 1.03 1/2c. Difference

38 1/2c, or \$3.975 on 10,000 bushels;

\$100 would have made the amount by

our system of joint investment account

for June 24th. Why not try this sys-

